

**Marlow Trustees of the Trust Funds  
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**MINUTES**

**DATE:**

**May 8, 2023**

**TIME: 5:45 pm**

**Attendees: Liz Davis, Rik Lammers**

**MINUTE TAKER: Rik Lammers**

TOPIC	DISCUSSION	ACTION ITEMS																				
Review April 2023 Minutes	Rik & Liz Approved																					
Review April Three Bearings Reports	<p>There is a discrepancy in the MS9 for the Police Cruiser Fund. Check #18617 for \$282.99 for Cruiser expense doesn't reconcile with the MS9. \$126.21 was applied to the principal and \$156.46 was applied to income. That leaves \$.32 missing. Still leaves a negative balance. Also, the MS9 does not show the money coming out of the Police Equipment Fund as it should.</p> <p>Funds Gain/Loss Report - April</p> <table><tr><td></td><td></td><td>Month to Date</td><td>Year to Date</td></tr><tr><td>Trust Funds -</td><td>Loss/Gain</td><td>\$2,093.86</td><td>\$7,106.50</td></tr><tr><td></td><td>Ending Account Value</td><td>\$239,370.82</td><td>\$239,370.82</td></tr><tr><td>Capital Reserve Funds -</td><td>Loss/Gain</td><td>\$5,655.66</td><td>\$27,430.02</td></tr><tr><td></td><td>Ending Account Value</td><td>\$831,725.58</td><td>\$831,725.58</td></tr></table>			Month to Date	Year to Date	Trust Funds -	Loss/Gain	\$2,093.86	\$7,106.50		Ending Account Value	\$239,370.82	\$239,370.82	Capital Reserve Funds -	Loss/Gain	\$5,655.66	\$27,430.02		Ending Account Value	\$831,725.58	\$831,725.58	Liz to email Three Bearings for an explanation.
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Review and Approve New Deposit Requests																						
Town warrant articles from unassigned fund balance.	<p>\$52,600.00 check #18700 received for deposit according to the warrant articles passed at the March 2023 town meeting.</p> <ul style="list-style-type: none"><li>- Abstract received. Abstract reviewed to insure the deposit will reflect the covered warrant articles, all of which are to come from the unassigned fund balance.</li><li>- Deposit form filled out by Liz, reviewed and approved by Liz &amp; Rik</li></ul>	Liz to send deposit request and documentation to Three Bearings.																				
OLD BUSINESS																						
Nicholson Ambulance Fund	Liz emailed Town Clerk again on May 2 <sup>nd</sup> requesting a copy of the Town Abstract so we can have the details of the fund. And send a copy to the broker for their records.																					

	<ul style="list-style-type: none"> <li>- Abstract received. The check for this fund original cleared in Dec so Rik will place a copy of the page from the Town Abstract that has the warrant article (Article 15) into the Dec deposits folder for documentation on the origins of this fund. Rik will also place a copy in the project folder for the CRF &amp; TF back up documents.</li> </ul>	Rik to carry out the actions described
CRF & TF back up documentation project	<ul style="list-style-type: none"> <li>- Rik put all material and details from this request into a new Project folder that is in the Current Materials Folder under Pending Projects.</li> <li>- A date to resume work on this needs to be set.</li> </ul>	Need to set a date for project
Cemetery-Disbursement Resetting Expense	<p>Rik has asked that we review duplicate docs in the files for Cemetery Monument Resetting Expense request.</p> <ul style="list-style-type: none"> <li>- Rik has resolved this issue and removed the older duplicate.</li> </ul>	
2023 Strickland Scholarship Fund	<p>Liz emailed the Strickland family that no candidate has applied this year. Offered to leave it open until June TTF meeting. If we do, we will need to update the postings to show the new applicant closing date as June 1, 2023.</p> <ul style="list-style-type: none"> <li>- Per directions from the Strickland family the date will not be extended and the funds will be carried over to next year.</li> </ul>	
<b><u>Adjourn</u></b>	Adjourned at __6:51__pm. Next meeting on Monday June 12 <sup>th</sup> at 5:45 pm at the library.	